

Start Small, Save Up

Start Small, Save Up brings organizations together to increase people's opportunities to save and empower them to achieve their savings goals.

Why emergency savings

On average, adults with greater liquid savings have higher financial well-being¹. They are more likely to experience greater financial security and freedom of choice, in the present and the future. That means helping people save a little can make a big difference in their lives.

Barriers to saving

Building emergency savings is not easy. Many don't make enough money; have volatile incomes; or don't have access to or know about the bank accounts, apps and other products that help people save easily.

We can't do it alone

Together we can highlight the solutions that exist, encourage new and even better solutions, and get

Too many are unprepared

42% of United States households don't save for emergencies². 27% would borrow or sell something to cover a \$400 expense. And another 12% would not be able to cover the expense at all³.

the right tools in front of the people who need them most.

- **Financial institutions** that want to market and expand emergency savings offerings
- **Employers** that want to prioritize emergency savings for workers
- **Advocates** that want to highlight what works
- **Communities** that want to tailor solutions for their people
- **Organizations** interested in research

We can help

- Learn about what works.
- Collaborate with us on research.
- Use our educational materials.
- Share our digital tools and content.

Contact us at StartSmallSaveUp@cfpb.gov

¹ Consumer Financial Protection Bureau. *Financial well-being in America*. 2017

² Prosperity Now. *Asset and Opportunity Scorecard*. 2018.

³ Board of Governors, Federal Reserve System. *Report on the Economic Well-Being of U.S. Households in 2018*. 2019.